

For: Peanut State and County Offices, Peanut CMA's and DMA's

**Processing Repayments of Crop Year (CY) 2013 Peanut Loans
Issued in FY 2014 Using the Market Price Repayment Option in APSS**

Approved by: Deputy Administrator, Farm Programs



1 Overview

A Background

Market loan gain (MLG) on CY 2013 loans disbursed in FY 2014 is subject to 5.1 percent sequestration reduction. Notice PS-714 provided instructions to APSS users to enter a **revised** National Posted Price (NPP) when processing a Market Price Repayment to enable the software to calculate the sequestered MLG correctly.

Information Bulletin No. 6915 provided instructions for installing the corrected software that calculates the MLG using the actual NPP instead of the **revised** NPP when processing a Market Price Repayment in APSS.

B Purpose

This notice provides instructions for processing peanut Market Price Repayments in APSS **after** Information Bulletin No. 6915 has been installed. APSS users shall:

- discontinue entering the **revised NPP** on Screen PPD61000 according to Notice PS-714, subparagraph 2 F
- enter on Screen PPD61000 the NPP that was:
 - announced for the applicable week, if the repayment rate was not locked-in
 - locked-in according to the approved CCC-697 that has not expired.

Disposal Date	Distribution
November 1, 2014	State Offices; State Offices relay to County Offices, Peanut CMA's, and DMA's

Notice PS-720

2 Additional Information

A References

See 8-LP, 12-PS, Notice PS-714, and Notice FI-3194 for information on processing repayments, collections, and additional information.

B Market Price Repayment Option

Select the “Market Price Repayment” option from the Price Support Loan Repayment Menu and go through the repayment screens in the normal manner. When prompted to enter the National Posted Price for Peanuts on Screen PPD61000, enter the rate according to the following table.

IF the loan...	THEN...
does not have CCC-697	enter the announced NPP applicable on
has CCC-697 that has expired	the date the loan is being repaid.
has an approved CCC-697 that has not expired	enter the lock-in rate shown on CCC-697.

Complete the repayment and record the collection in NRRS in the normal manner.